

Nashua Business Industrial Development Authority

**City Hall Room 208
Friday, June 17, 2016
8:15 a.m.**

Meeting Minutes

1. Call to Order

Authority members present: Chairman Tulley, Lydia Foley, David Fredette, Heath Gaffney, Jason Haviland, Mark Prolman, John Stabile, Brad Vear, Kim Reagan, Alderman McCarthy. Director Tim Cummings, Council Steve Bolton, City staff member James Vayo present at the meeting. Members of the public also present.

Meeting called to order at 8:13 AM by Chairman J. Tulley

2. Approval of Meeting Minutes

MOTION TO APPROVE THE MAY 20TH, 2016 MINUTES MADE BY BRAD VEAR AND SECONDED BY LYDIA FOLEY AND APPROVED UNANIMOUSLY.

3. Welcome

Chairman Tulley introduces the Director of Economic Development in Nashua, Tim Cummings.

T. Cummings briefly details his past experience in Massachusetts and his transition in Nashua.

BIDA members introduce themselves.

4. NH RSA - Chapter 162-G:

Acquisition, Development and Disposal of Industrial Land And Facilities

Steve Bolton of the City's Corporation Counsel details the history of NH RSA – Chapter 162-G and the powers and responsibilities granted to Business and Industrial Development Authority.

Chairman Tulley asks if BIDA's ability to hold non-public hearings regarding approvals contradicts other laws. S. Bolton clarifies that it supersedes other laws.

Chairman Tulley asks if a roll call vote is necessary to hold meeting minutes confidential from a non-public session. S. Bolton affirms.

S. Bolton notes that there are recommendations from the Attorney General on when and how to review confidential meeting minutes to determine if/when they are safe to dispense to the public, but no statute is in place that determines this.

D. Fredette asks if BIDA's authority for selling a bond needs to follow the same RSA procedures as the city and if the BIDA must go to the Aldermen for approval. S. Bolton says no, BIDA can issue its own bonds and does not need Aldermanic approval, but it might not be as financially wise as going through the city.

Alderman McCarthy asks if bonds issued for BIDA through the City of Nashua become general obligation bonds for the municipality. S. Bolton says no, they would be special revenue bonds unless BIDA sought a lower rate, at which point a bond could be issued through the city via legislative channels.

Alderman McCarthy asks if BIDA has the authority to issue general obligation bonds through the city. S. Bolton says no, it does not.

J. Stabile asks how BIDA would seek financing outside of bonds. S. Bolton suggests such solutions as seeking commercial lenders, banks, and possibly acquiring deeds through the city for certain properties, if such actions were possible.

Chairman Tulley asks if BIDA is limited to dealing with business and industry, and not residential. S. Bolton says that generally speaking, that is true. However, BIDA qualifies to work on mixed-use developments.

Chairman Tulley suggests the role of the BIDA could be to restore underutilized properties to the tax role and that the restoration of property could include residential uses.

James Vayo asks if within the purview of the legislation, BIDA could work on developing parking structures. S. Bolton says not for exclusively residential purposes, but otherwise it does. However, the parking structure would need to be listed as a business and the space leased out for it to qualify under BIDA.

J. Stabile asks if BIDA is similar to the Boston Redevelopment Authority. S. Bolton says yes. BIDA is legally a separate corporation from the city, but acts in the city's interest.

B. Vear asks what sort of liability that the board and its member have. S. Bolton says that BIDA could be liable on a number of issues as it deals in properties. Questions are raised about insurance. S. Bolton suggests that BIDA seeks to be covered under the city's general liability insurance or receive additional coverage of some sort.

Chairman Tulley asks if the ex-officio members would be Brian McCarthy, David Fredette, and Mayor Jim Donchess. S. Bolton confirms.

5. Introduction of New Authority Member

James Vayo introduces Kim Reagan to the BIDA. Kim Reagan, was sworn in as a member of BIDA last Tuesday.

6. Update from Economic Development

J. Vayo updates the board on status of the open space planned on the Courthouse Oval, as well as ongoing discussions with Robert Parsons. The Board of Public Works has approved an encumbrance for one year on the said location. The Aldermanic Infrastructure Committee will see a presentation on the project on Wednesday, June 22nd, and a timetable will soon be set for transforming the space.

7. Bridge Street Project Update

Tim Cummings will be having a conference call with Ryan Porter on Tuesday, June 21st, 2016 to be briefed on the project. Chairman Tulley notes that BIDA is waiting for a timeline and an update from the Army Corps of Engineers (USACE). T. Cummings says that the USACE has sent provisional conditions to BPW for review regarding approval of the 408 permit.

Chairman Tulley requests that he be updated on the matter more frequently. Board members ask that pressure be put on the ACOE to move forward on the issue and keep an open line of communication.

8. Other business

Chairman Tulley announces that Camille Pattison has submitted a resignation from the board as she has accepted a position with the City of Nashua as the Transportation Manager of the Nashua Transit System.

MOTION TO ACCEPT THE RESIGNATION OF CAMILLE PATTISON FROM THE BUSINESS AND INDUSTRIAL DEVELOPMENT AUTHORITY WITH REGRETS MADE BY CHAIRMAN TULLEY AND SECONDED BY HEATH GAFFNEY AND APPROVED UNANIMOUSLY.

9. Next Meeting Date:

Next meeting will be held July 15th, 2016 in Room 208 at 8:15 AM.

MOTION TO ADJOURN MADE BY L. FOLEY AND SECONDED BY B VEAR. MEETING ADJOURNED AT 8:54 PM.